

MEMORANDUM

TO: Board of Directors, Buffalo Erie Niagara Land Improvement Corporation
FROM: Brendan Mehaffy, Chairperson
SUBJECT: **Resolution #2018- 29** Disposition of Multiple Vacant Lots to Town of Cheektowaga
DATE: April 19, 2018

DISCUSSION:

Of the 12 vacant lots acquired during the 2017 Erie County In-Rem Auction, three were pre-identified by the Town of Cheektowaga for future community development projects. These lots were located at 38 Barbara Place, 25 Hoerner Avenue, and 89 Gardenvale Avenue. BENLIC provided the Town with disposition price guidelines for lot transfers for use with community development block grant funded (“CDBG”) projects. The guidelines suggest disposition price for lots with CDBG funding should be about a value returned by an independent appraisal. BENLIC obtained the services of K LW Appraisal Group to conduct a professional independent third-party appraisal for all three lots. The appraisals were as follows:

- 25 Hoerner Avenue (SBL #101.60-5-29) - \$1,600
- 38 Barbara Place (SBL #101.28-1-2) - \$1,600
- 89 Gardenvale Avenue (SBL #91.06-14-19) - \$14,000

BENLIC Costs
< \$100 per lot

BENLIC Real Estate Subcommittee Members have reviewed the proposed disposition and support the sale of the properties to the Town of Cheektowaga.

Pursuant to the Property Disposition Guidelines of BENLIC, section 4.2(A), the Corporation may dispose of real property by negotiation.

ACTION:

The Board of Directors is hereby requested to approve the following resolution:

RESOLVED that the BENLIC Board of Directors authorizes the disposition of the property of 25 Hoerner Avenue, Town of Cheektowaga, NY (SBL #101.60-5-29) in the amount of \$1,600.00 by an Agreement of Sale of Real Property with offeror Town of Cheektowaga and in so doing follows the proper procedure for disposal of real property by negotiation as described in the Property Disposition Guidelines of the Corporation; and be it further,

RESOLVED that the BENLIC Board of Directors authorizes the disposition of the property of 38 Barbara Place, Town of Cheektowaga, NY (SBL #101.28-1-2) in the amount of \$1,600.00 by an Agreement of Sale of

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Real Property with offeror Town of Cheektowaga and in so doing follows the proper procedure for disposal of real property by negotiation as described in the Property Disposition Guidelines of the Corporation; and be it further,

RESOLVED that the BENLIC Board of Directors authorizes the disposition of the property of 89 Gardenvale Avenue, Town of Cheektowaga, NY (SBL #91.06-14-19) in the amount of \$14,000.00 by an Agreement of Sale of Real Property with offeror Town of Cheektowaga and in so doing follows the proper procedure for disposal of real property by negotiation as described in the Property Disposition Guidelines of the Corporation; and be it further,

RESOLVED, that the Executive Director of BENLIC, Jocelyn Gordon, and BENLIC legal counsel are authorized to execute documents and take any necessary actions to close on the sale of the above-referenced properties.